



RESOLUTION TITLE: TO APPROVE A GASTON COUNTY LEVEL ONE INCENTIVE GRANT PURSUANT TO N.C.GEN.STAT.§158-7.1 AND TO AUTHORIZE GASTON COUNTY TO ENTER INTO AN ECONOMIC DEVELOPMENT AGREEMENT (EDA) WITH PROJECT TRIM

WHEREAS, Project TRIM is considering a total investment of approximately \$2 million to upfit and occupy an existing facility in the Bessemer City Business Park, to include the purchase and installation of machinery & equipment, with the expectation to complete this investment on or before December 31, 2023; and,

WHEREAS, the firm intends to create 14 new jobs and transfer 56 existing jobs from another state, and expects to pay an annual wage in excess of the County average; and,

WHEREAS, North Carolina General Statute §158-7.1 authorizes a County to undertake an economic development project by providing grants for the location of industry; and,

WHEREAS, Gaston County developed an economic grant policy to provide global advanced manufacturing companies and distribution facilities with high quality industrial park locations; and,

WHEREAS, it is anticipated that the Company's capital investment in and at the Property and its operations thereat will generate significant ad valorem tax, sales tax and other revenues to the County; and,

WHEREAS, the County will prepare a detailed Economic Development Agreement (EDA), between Project TRIM and the County, to provide a Level One Incentive Grant, so as to induce the company to provide good job opportunities and capital investment which will enhance the County's ability to attract additional business and industry.

NOW, THEREFORE, BE IT RESOLVED that the Gaston County Board of Commissioners approves a Level One Incentive Grant and authorizes the Chairman, Vice-Chairman, County Manager or designee to execute any documents necessary to complete an Economic Development Agreement for Project TRIM.

DO NOT TYPE BELOW THIS LINE

I, Donna S. Buff, Clerk to the County Commission, do hereby certify that the above is a true and correct copy of action taken by the Board of Commissioners as follows:
